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BY-LAWS

OF THE

QUEBEC

RUBBER COMPANY.



ADOPTED 24th FEBRUARY, 1870.

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QUEBEC :

PRINTED AT THE "MORNING CHRONICLE" OFFICE.

1870.

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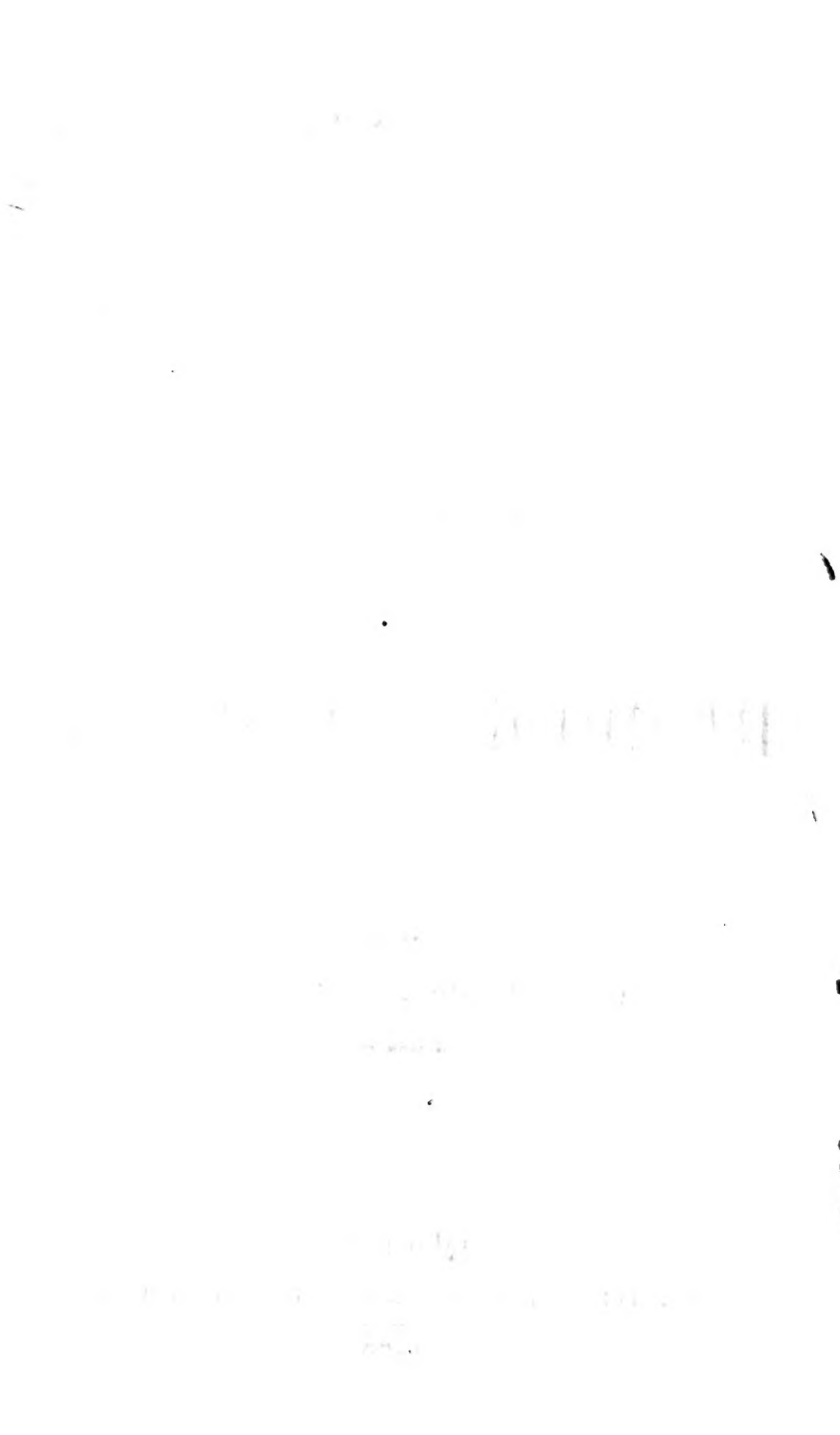
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QUEBEC RUBBER COMPANY,

ADOPTED 24th FEBRUARY, 1870.

1st. The Annual Meeting of the Shareholders of the Company for the Election of Directors and the transaction of the general business of the Company, shall be hold at the principal office of the Company, in the City of Quebec, on the last Tuesday of January in each year.

2nd. At the said Annual General Meeting, the Shareholders of the said Company, those present, shall, by vote, elect two persons to be a Board of Audit, and such persons may or may not be shareholders, and it shall be the duty of said Board of Audit to examine the Books of account of the Company, and papers and vouchers thereof, which books, papers and vouchers, shall be accessible to the said Board of Audit, and to make their report thereon at the next Annual General Meeting, or any other General Meeting.

3rd. A Special General Meeting of the Company, may, at any time, be called by the President of the Company, or whenever required, by not less than five Shareholders, who, together, shall be proprietors of at least one-fourth of the shares.

4th. Notice of all General Meetings of the Company shall be given by the publication of the same in, at

least, two Quebec City Newspapers, one English and one French, at least ten days previously thereto, stating the day, time and place of the meeting, and indicating its purpose and objects.

5th. At all Meetings of the Company, seven Shareholders at least, must be personally present to constitute a quorum for the transaction of business.

6th. The President, or in his absence the Vice-President, or one of the Directors, shall preside at all Meetings of the Shareholders, or of the Directors; and all votes thereat shall be taken by ballot when demanded by any Shareholder present, but if not so demanded, they shall be taken in the usual way by assent or dissent.

7th. Shareholders may vote by proxy, provided the authority for that purpose be given to another Shareholder in proper form, and deposited with the Secretary of the Company.

8th. The affairs of the Company shall be managed by a Board of seven Directors, to be elected annually from among the Shareholders at their annual meeting, each of which Directors must be the proprietor of at least ten shares of the capital stock of the Company, and they shall always remain in office, and be Directors, until their successors shall be elected.

9th. There shall be a meeting of the Board of Directors at least once a month, and special meetings may be called by order of the President or Vice-President, by leaving a notice under the hand of the Secretary or Treasurer, at the residence or place of business of said Directors.

10th. Three Directors present shall be a quorum for the transaction of business, at any meeting of the Directors.

11th. It shall be the duty of the Directors to manage the affairs and business of the Company generally in conformity with the charter and By-Laws of the Company, and it will be specially incumbent on them within ten days after their own election to elect from among themselves a President and Vice-President. It will also be their duty to fix the rates of salary or remuneration for all Officers of the Company, and to require from the Treasurer of the Company a good and sufficient security for the faithful performance of his duties ; and they may, in their discretion, require security to their satisfaction from all other Officers of the Company, but in no case shall they accept the security of any Officer of the Company for or on behalf of any other Officer or employee of the Company.

12th. At every Annual Meeting of the Shareholders of the Company, the Directors shall submit a clear and full statement of the affairs of the said Company, containing and particularizing on the one part all the assets of the Company, and on the other part, all its liabilities, thus exhibiting on the one hand the debts due by the Company and on the other hand the resources thereof, and the said statement shall also exhibit the rate and amount of the last dividend declared by the Directors, the amount of the reserved profits at the time of declaring the said dividend, and the amount of debts to the Company overdue and not paid, with an estimate of the loss which may probably accrue thereon.

13th. The Directors may declare yearly or half yearly dividends of so much of the profits of the said Company as to them shall appear advisable, and such dividends shall be payable at the principal office of the Company, and of which they shall give ten days' notice to the shareholders by post previously : Provided always, that such dividends shall not in any manner lessen or impair the capital stock of the said Company.

14th. It shall be the duty of the President, or in his absence the Vice-President, to execute all Bonds and Deeds entered into by the Directors of the Company, to sign certificates of stock, to sign all Promisory notes given by the Company, to accept and endorse drafts and to endorse Bills receivable; and all notes, drafts, bills, and Bills Receivable, when signed by the President or Vice-President, and countersigned by the Treasurer; and all cheques signed by said Treasurer, and countersigned by the President or Vice-President, shall always be binding on this Company, without further action of the Directors.

15th. The Directors shall from time to time appoint a fit and proper person to be the Secretary of the Company, whose duty it shall be to see that all necessary books, and records of the Company, either required by their Charter or by their By-Laws, or by the exigencies of their business, including the minutes of the proceedings of the Directors, are regularly and properly kept; and the said Secretary shall not allow any person to examine the Books of the Company, and take communications of the same except by and with the approval of the Board of Directors. It shall also be his duty to call the meetings of the Shareholders and Directors, and to countersign all certificates of shares issued to parties holding stock in this Company.

16th. They shall in like manner appoint a fit and proper person to be Treasurer of the Company, whose duty it shall be to sign cheques for money, to countersign Promisory Notes, Drafts and Bills Receivable, and the certificates of the Capital Stock, issued by the Company, none of which shall be valid and binding on this Company unless they also bear the signature of the President or Vice-President. It shall also be his duty to keep proper and correct records of all his transactions on behalf of the Company.

✓ 17th. The office of Secretary and Treasurer of the Company may be filled by the same person.

18th. The Directors shall also appoint a Manager, whose duty it shall be to have the general charge and management of all the property and business of the Company. He shall, under the authority of the said Directors, if such authority be required, make all contracts for the proper transaction of the business of the Company, and have sole charge and direction of all employees of the Company, being at all times responsible to the Board of Directors for the proper discharge of his duties. The office of Manager and Secretary may be filled by the same person.

19th. Certificates of Shares of the Capital Stock of the Company shall be granted and issued to the proprietors thereof in the following form :

No. _____ shares

This is to certify, that _____ is the proprietor of _____ Shares of the Capital Stock of The Quebec Rubber Company of Quebec, subject to the provisions of the Act of Incorporation, and the By-Laws of the Company, transferable only at the principal office of the Company, in the City of Quebec, by the said _____ or attorney

In witness whereof the President and Secretary have hereunto affixed their Signatures and the corporate seal of the said Company, this _____ day of

187 _____ countersigned _____ President

(SEAL)

Treasurer.

Secretary.

20th. The Shares of the Company shall only be transferable by recording in the Stock Book of the Company, at the principal office of the Company, in the City of Quebec, by the Shareholder or _____ Attorney,

and the transfer shall be in the following form, and not otherwise.

FORM OF TRANSFER.

I _____ of _____ in consideration of the sum of _____ dollars paid to me by _____ of _____ do hereby bargain, sell and transfer to the said _____ Shares of the Capital Stock of the Quebec Rubber Company, now standing in my name on the Books of the said Company, to hold to _____ the said _____ heirs, executors, curators, administrators or assigns, subject to the same conditions that _____ hold the same. And I the said _____ do hereby agree to accept and receive of the said _____ the above named shares subject to the same rules, liabilities and conditions upon which the said _____ held said shares.

Witness our hands and seals, this _____ day of _____ 187 _____

21st. No Stock shall be transferred in the books of this Company until the said Shares shall be paid up in full without the consent and approval of the Board Directors.

22nd. Shareholders may grant powers of attorney for the transfer, purchase or sale of Stock or receipt of dividends, &c., which may be in the following form:

FORM OF POWER OF ATTORNEY.

Know all men by these presents, that _____ of _____ do make, constitute and appoint _____ of _____ my true and lawful attorney for me and in my name and on my behalf to purchase and receive, or sell, assign and transfer all or any part, interest or share of the Capital Stock of The Quebec Rubber Company of Quebec, or to me belonging or standing in my name,

to receive the consideration therefor, and give receipt or receipts for the same, to accept all transfers that now are or hereafter may be made unto me, to receive and give receipt for dividends that now are or shall hereafter become due me, from time to time, and generally to do all lawful acts requisite for effecting the premises. Hereby ratifying and confirming all that my said attorney shall do therein.

In witness whereof I have hereunto set my hand and seal, at _____ this day of _____ 18____
in presence of _____

23rd.

Form of Proxy.

I _____ of _____ hereby appoint
_____ of _____ Shareholder in The
Quebec Rubber Company of Quebec, to represent me
by proxy, and to vote and act for me at all meetings of
the Company, and in my name to do all things with
regard to the business of the Company in my stead
that I might legally do, if personally present. Witness
my hand, this _____ day of _____ 18____

24th. The Seal hereunto affixed shall be the seal
of the Company.

Attest,

A. M. FARLEY,

Secretary.

